

Hearing Date: November 30, 2023 at 10:00 a.m. (Eastern Time)  
Objection Deadline: November 29, 2023 at 4:00 p.m. (Eastern Time)

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*Attorneys for the Fee Examiner*

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW  
YORK**

|   |          |                               |
|---|----------|-------------------------------|
| <b>In re</b>                                    | <b>x</b> | <b>Chapter 11</b>             |
|   | <b>:</b> |                               |
| <b>CELSIUS NETWORK LLC, et al.,<sup>1</sup></b> | <b>:</b> | <b>Case No. 22-10964 (MG)</b> |
|   | <b>:</b> |                               |
| <b>Debtors.</b>                                 | <b>:</b> | <b>(Jointly Administered)</b> |

**THIRD INTERIM APPLICATION OF SONTCHI, LLC AS COURT-APPOINTED  
INDEPENDENT FEE EXAMINER, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES AND REIMBURSEMENT OF EXPENSES FOR  
THE PERIOD FROM JULY 1, 2023 THROUGH OCTOBER 31, 2023**

Name of Applicant: Sontchi, LLC and Christopher S. Sontchi,  
Court-Appointed Independent Fee Examiner  
("the **Applicant**")

Authorized to Provide Services to: N/A

Date of Appointment: October 20, 2022

Period for which compensation and  
reimbursement is sought: July 1, 2023 – October 31, 2023 (the  
"**Compensation Period**")

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030

Amount of Compensation sought as actual, \$48,375.00  
reasonable and necessary in this application:

Amount of Expense Reimbursement sought as \$1,332.35  
actual, reasonable and necessary:

This is an: X interim \_\_\_ final application.

The total time expended for fee application preparation is 0 hours and the compensation requested is \$0.

| <b>PRIOR INTERIM FEE APPLICATIONS:<sup>2</sup></b>   | <b>FEES APPROVED</b> | <b>EXPENSES APPROVED</b> |
|--|----------------------|--------------------------|
| <i>Corrected First Interim Application of DelawareADR, LLC, as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Period from October 13, 2022 [Dkt. No. 2949]</i> | \$59,100.00          | \$2,046.28               |

Order entered June 30, 2023 [Dkt. No. 2952]

|  |             |     |
|--|-------------|-----|
| <i>Second Interim Application of DelawareADR, LLC and Sontchi, LLC, as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from March 1, 2023-June 30, 2023 [Dkt. No. 3208]</i> | \$57,150.00 | \$0 |
|--|-------------|-----|

Order entered September 8, 2023 [Dkt. No. 3443]

| <b>PENDING INTERIM FEE APPLICATION:</b>   | <b>FEES PENDING</b> | <b>EXPENSES PENDING</b> |
|---|---------------------|-------------------------|
| <i>Third Interim Application of Sontchi, LLC, as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from July 1, 2023-October 31, 2023 [this application]</i> | \$48,375.00         | \$1,332.35              |

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<sup>2</sup> Monthly Fee Statements already incorporated into an interim fee application and paid in full pursuant to Court order are not included here.

**MONTHLY FEE APPLICATIONS:**

**DELAWAREADR, LLC**

|  | <b>FEES</b> | <b>EXPENSES</b> | <b>HOLDBACK</b> |
|--|-------------|-----------------|-----------------|
| <ul style="list-style-type: none"> <li><i>Tenth Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner, for the Period from July 1, 2023 Through July 31, 2023 [Dkt. No. 3347]</i></li> </ul>             | \$23,220.00 | \$1,332.35      | \$5,805.00      |
| <ul style="list-style-type: none"> <li><i>Eleventh Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner, for the Period from August 1, 2023 Through August 31, 2023 [Dkt. No. 3506]</i></li> </ul>      | \$7,680.00  | \$0             | \$1,920.00      |
| <ul style="list-style-type: none"> <li><i>Twelfth Monthly Fee Statement of Sontchi, LLC for Compensation for Services and Reimbursement of Expenses as Court-Appointed Independent Fee Examiner, for the Period from September 1, 2023 Through September 30, 2023 [Dkt. No. 3859]</i></li> </ul> | \$4,400.00  | \$0             | \$1,100.00      |

**ATTACHMENTS TO FEE APPLICATION**

**EXHIBIT A: FEE AND EXPENSE SUMMARY**

Attached to this Application as **Exhibit A**, in compliance with Local Rule 2016-2(c)(ii) is a summary of the fees and expenses for which the Applicant requests reimbursement.

**EXHIBIT B: COMPENSATION BY PROJECT CATEGORY**

An summary of fees requested, by project category, is attached to this Application as **Exhibit B**.

**EXHIBIT C: EXPENSES BY CATEGORY**

A summary of expenses requested, by expense category, is attached to this Application as **Exhibit C**.

**EXHIBIT D: TIME DETAIL BY PROJECT CATEGORY**

An itemization of tasks performed by project category, is attached to this Application as **Exhibit D**.

**EXHIBIT E: EXPENSE DETAIL BY CATEGORY**

An itemization of expenses requested, by expense category, is attached to this Application as **Exhibit E**.

**EXHIBIT F: PROPOSED ORDER**

A Proposed Order Allowing Third Interim Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner is attached to this Application as **Exhibit F**.

## FEE APPLICATION

Sontchi, LLC and Christopher S. Sontchi, appointed as Independent Fee Examiner in these cases (the “**Applicant**”) submits this *Third Interim Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services and Reimbursement of Expenses for the Period From July 1, 2023 Through October 31, 2023* (the “**Fee Application**”) under 11 U.S.C. §§ 330 and 331, Fed. R. Bankr. P. 2016, and Local Rule 2016-2 and the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1746] (the “**Fee Examiner Order**”) requesting interim allowance of compensation for professional services and reimbursement of actual and necessary expenses from July 1, 2023 through October 31, 2023 (the “**Compensation Period**”). The Applicant requests Court approval of \$48,375.00 in fees and \$1,332.35 in expenses.

## BACKGROUND

1. The Court entered the *Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Dkt. No. 1151] (the “**Fee Examiner Order**”) on October 20, 2022, appointing Christopher S. Sontchi, through Sontchi, LLC and DelawareADR, LLC, to execute the duties set forth in the Fee Examiner Order, including, among other things, monitoring the fees and expenses incurred by professionals in these chapter 11 cases.

2. On December 19, 2022, the Court entered the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Amended Interim Compensation Order**”) and the *Amended Order Appointing Independent Fee Examiner and*

*Establishing Related Procedures for the Review of Fee Applications of Retained Professionals*  
[Dkt. No. 1746] (the “**Amended Fee Examiner Order**”).

### **THE APPLICANT**

3. The Applicant’s professional background and qualifications were set forth in detail in the *Corrected First Interim Application of DelawareADR, LLC as Court-Appointed Independent Fee Examiner, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from October 13, 2022 – February 28, 2023* [Dkt. No. 2949] and are incorporated herein by reference.

### **DESCRIPTION OF SERVICES PROVIDED**

4. During the Compensation Period, the Fee Examiner, with the assistance of counsel, completed the review and reporting process for the **Second Interim Fee Period** (November 1, 2022 through February 28, 2023) and made substantial progress on reporting for the **Third Interim Fee Period** (March 1, 2023 through June 30, 2023).

### **REQUEST FOR APPROVAL OF COMPENSATION**

5. Interim compensation to professionals is governed by 11 U.S.C. §§ 330 and 331. The Court is authorized to grant “reasonable compensation for actual, necessary services rendered by the [professional person] and reimbursement for actual, necessary expenses.”

6. The Applicant requests that the Court approve this Fee Application, incorporating services provided during the Compensation Period, because he has completed his assignment in a timely, efficient and effective manner.

A. The services of the Applicant have provided direct benefit to the estates, both tangible and intangible, by saving amounts for professional services inadvertently, improvidently, or inappropriately billed to the estates.

B. The services of the Applicant have assisted the Fee Committee, the Court and the U.S. Trustee in fulfilling their own responsibilities, and those same services have helped encourage the Retained Professionals to submit applications for compensation and reimbursement that meet the requirements of the Bankruptcy Code, the U.S. Trustee Guidelines and the local rules of the United States Bankruptcy Court for the Southern District of New York.

7. Other than as disclosed herein, there is no agreement or understanding between the Applicant and any other entity for the sharing of compensation to be received.

8. The Applicant respectfully maintains that the services provided were actual and necessary to the administration of the fee examination process in these cases. The fee review process is a statutory mandate in all chapter 11 cases. Given the size and complexity of these cases, however, the parties agreed to the appointment of a Fee Examiner to aid both the U.S. Trustee and the Court.

9. In reviewing whether a compensation request should be granted, the Court should be guided by the following factors:

[T]he nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (A) The time spent on such services;
- (B) The rates charged for such services;
- (C) Whether the services were necessary to the administration of or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue or task addressed;
- (E) With respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

(F) Whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than these under this title;

11 U.S.C. § 330.

10. The requested compensation meets the statutory requirements for allowance. The Applicant has completed his work in a timely and efficient manner commensurate with the complexity, importance and nature of the issues involved. The Applicant has demonstrated skill in bankruptcy, generally, and in the bankruptcy fee review context, specifically.

11. Moreover, the requested compensation is reasonable because it is consistent with the customary compensation charged by comparably skilled professionals in other bankruptcy contexts, such as a Chapter 11 Examiner.

12. Accordingly, approval of the requested compensation is warranted.

### **NOTICE**

13. Notice of this Fee Application has been provided to the parties in interest in accordance with the Amended Interim Compensation Order. The Applicant submits that such notice is sufficient, and that no other or further notice need be provided.

14. No previous request for the relief sought has been made by the Applicant to this or any other Court for these matters.

### **CONCLUSION**

The Applicant respectfully requests that the Court enter an order authorizing interim allowance of compensation for professional services rendered during the Compensation Period in the amount of \$48,375.00 in fees and \$1,332.35 in expenses.

Dated: November 9, 2023



**WE HEREBY CERTIFY** that on this date, we electronically filed the foregoing motion with the Clerk of the Court using the CM/ECF system that will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

**GODFREY & KAHN, S.C.**  
*Counsel for Fee Examiner*

By /s/ Katherine Stadler  
Katherine Stadler (NYSB #4938064)  
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**CERTIFICATION**

The Applicant has reviewed the requirements of Local Rule 2016-1 and certifies as follows:

- (1) Applicant has read the Application.
- (2) To the best of the Applicant's knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought fall within the S.D.N.Y. Guidelines, except as specifically noted or described in the Application.
- (3) Except to the extent that fees or disbursements are prohibited by the S.D.N.Y. Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.
- (4) In providing a reimbursable service, the Applicant does not make a profit on the service, whether the service is performed by the applicant in-house or through a third party.
- (5) The U.S. Trustee and counsel to the Debtors and the Official Committee of Unsecured Creditors will be provided with a copy of this Application at least 14 days before the above-stated hearing date.

The Applicant further answers the following questions in compliance with the U.S. Trustee Guidelines:

Question: Did Applicant agree to any variations from, or alternatives to, its standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period?

Answer: No.

Question: Do the fees sought in this Application exceed the fees budgeted for the time period covered by this fee application by 10% or more?

Answer: No.

Question: Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Answer: No.

Question: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices?

Answer: No.

Question: Does this Application include time or fees for reviewing time records to redact any privileged or other confidential information?

Answer: No.

Question: Does the Application include any rate increases since retention?

Answer: No.

Question: Did Applicant's client agree when retaining the Applicant to accept all future rate increases?

Answer: N/A

Dated: November 9, 2023.

**Sontchi, LLC**  
*by Christopher S. Sontchi*

/s/ Christopher S. Sontchi

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# EXHIBIT A

**EXHIBIT A****Sontchi, LLC Fees and Expenses**

July 2023 - October 2023

| <b>Invoice Number</b> | <b>Invoice Period</b>     | <b>Total Fees</b>  | <b>Fee Holdback (20%)</b> | <b>Expenses</b>   | <b>Expense Adjustments</b> | <b>Net Expenses</b> |
|-----------------------|---------------------------|--------------------|---------------------------|-------------------|----------------------------|---------------------|
| 11                    | July 2023                 | \$29,025.00        | \$5,805.00                | \$1,332.35        | n/a                        | \$1,332.35          |
| 12                    | August 2023               | \$9,600.00         | \$1,920.00                | \$0.00            | n/a                        | \$0.00              |
| 17                    | September 2023            | \$5,500.00         | \$1,100.00                | \$0.00            | n/a                        | \$0.00              |
| 23                    | October 2023 <sup>1</sup> | \$4,250.00         | \$0.00                    | \$0.00            | n/a                        | \$0.00              |
|                       |                           | <b>\$48,375.00</b> | <b>\$8,825.00</b>         | <b>\$1,332.35</b> |                            | <b>\$1,332.35</b>   |

<sup>1</sup> The October fees include \$50.00 incurred in September but inadvertently omitted from the September fee request.

# EXHIBIT B

**EXHIBIT 27**

Sontchi, LLC

Compensation by Project Category  
July 1, 2023 through October 31, 2023

| <b>Matter<br/>Number</b> | <b>Project Category</b>           | <b>Hours Billed</b> | <b>Fees Billed</b> |
|--------------------------|-----------------------------------|---------------------|--------------------|
| 1                        | Review and preparation            | 4.5                 | \$6,750.00         |
| 2                        | Preparing fee reports             | 3.6                 | \$5,400.00         |
| 3                        | Prepare for/attend hearings       | 8.2                 | \$12,300.00        |
| 4                        | Communications with counsel       | 5.0                 | \$7,500.00         |
| 5                        | Communications with professionals | 4.4                 | \$6,600.00         |
| 6                        | Fee Statements & Fee Applications | 0.7                 | \$1,050.00         |
| 7                        | Non-Working Travel                | 11.7                | \$8,775.00         |
| <b>Totals</b>            |                                   | <b>38.1</b>         | <b>\$48,375.00</b> |

# EXHIBIT C



**EXHIBIT C**

Sontchi, LLC

Expense Summary

July 1, 2023 through October 31, 2023

| Expense Category               | Amount            |
|--------------------------------|-------------------|
| Lodging                        | \$367.28          |
| Parking                        | \$12.00           |
| Travel - Ground Transportation | \$121.04          |
| Travel - Rail                  | \$832.03          |
| <b>Total</b>                   | <b>\$1,332.35</b> |

# EXHIBIT D

EXHIBIT  
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Sontchi, LLC

Detailed Time Records

July 1, 2023 through October 31, 2023

| Matter Number | Matter Name                                  | Date       | Timekeeper           | Rate    | Hours      | Fees               | Description   |
|---------------|--|------------|----------------------|---------|------------|--------------------|---|
| 1             | Review and preparation                       | 7/5/2023   | Christopher Sontchi  | \$1,500 | 1.4        | \$2,100.00         | Review of draft supplemental disclosure (0.1); preparation for and attendance at teleconference re Akin Gump fee applications (1.3) |
| 1             | Review and preparation                       | 7/8/2023   | Christopher Sontchi  | \$1,500 | 0.6        | \$900.00           | Review of filed report  |
| 1             | Review and preparation                       | 8/1/2023   | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Review of draft pleadings re settlement of Latham fee applications  |
| 1             | Review and preparation                       | 8/9/2023   | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Review of filed notice of presentment re Latham fee applications  |
| 1             | Review and preparation                       | 10/24/2023 | Christopher Sontchi  | \$1,500 | 2.1        | \$3,150.00         | Review of materials re third interim fee applications;  |
| <b>1</b>      | <b>Review and preparation</b>                |            | <b>Matter Totals</b> |         | <b>4.5</b> | <b>\$6,750.00</b>  |   |
| 2             | Preparing fee reports                        | 7/6/2023   | Christopher Sontchi  | \$1,500 | 0.4        | \$600.00           | Review of draft report and email correspondence re same   |
| 2             | Preparing fee reports                        | 7/7/2023   | Christopher Sontchi  | \$1,500 | 0.4        | \$600.00           | Review of draft report and drafting of revisions to same  |
| 2             | Preparing fee reports                        | 7/23/2023  | Christopher Sontchi  | \$1,500 | 1.2        | \$1,800.00         | Review of documents in preparation for meeting with Latham  |
| 2             | Preparing fee reports                        | 9/24/2023  | Christopher Sontchi  | \$1,500 | 1.4        | \$2,100.00         | Review of third interim fee reports and draft letters   |
| 2             | Preparing fee reports                        | 9/27/2023  | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Review of 3rd interim fee report re Akin  |
| <b>2</b>      | <b>Preparing fee reports</b>                 |            | <b>Matter Totals</b> |         | <b>3.6</b> | <b>\$5,400.00</b>  |   |
| 3             | Prepare for/attend hearings                  | 7/15/2023  | Christopher Sontchi  | \$1,500 | 0.4        | \$600.00           | Preparation for 2nd interim fee hearing   |
| 3             | Prepare for/attend hearings                  | 7/16/2023  | Christopher Sontchi  | \$1,500 | 1.0        | \$1,500.00         | Preparation for 2nd interim fee hearing   |
| 3             | Prepare for/attend hearings                  | 7/18/2023  | Christopher Sontchi  | \$1,500 | 3.0        | \$4,500.00         | Attendance at hearing re 2nd interim fee applications   |
| 3             | Prepare for/attend hearings                  | 8/14/2023  | Christopher Sontchi  | \$1,500 | 2.8        | \$4,200.00         | Monitoring disclosure statement hearing   |
| 3             | Prepare for/attend hearings                  | 9/7/2023   | Christopher Sontchi  | \$1,500 | 1.0        | \$1,500.00         | Attendance at omnibus and fee hearing   |
| <b>3</b>      | <b>Prepare for/attend hearings</b>           |            | <b>Matter Totals</b> |         | <b>8.2</b> | <b>\$12,300.00</b> |   |
| 4             | Communications with counsel                  | 7/21/2023  | Christopher Sontchi  | \$1,500 | 0.5        | \$750.00           | Email correspondence re meeting with Latham   |
| 4             | Communications with counsel                  | 7/22/2023  | Christopher Sontchi  | \$1,500 | 0.5        | \$750.00           | Email correspondence re meeting with Latham   |
| 4             | Communications with counsel                  | 7/23/2023  | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Email correspondence re meeting with Latham   |
| 4             | Communications with counsel                  | 7/25/2023  | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence with counsel re case status  |
| 4             | Communications with counsel                  | 7/26/2023  | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence with counsel re case status  |
| 4             | Communications with counsel                  | 7/31/2023  | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Email correspondence with counsel re case status  |
| 4             | Communications with counsel                  | 8/1/2023   | Christopher Sontchi  | \$1,500 | 0.7        | \$1,050.00         | Teleconferences and email correspondence with counsel re same   |
| 4             | Communications with counsel                  | 8/3/2023   | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Email correspondence with counsel re settlement of Latham fee applications  |
| 4             | Communications with counsel                  | 8/4/2023   | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence with counsel re settlement of Latham fee application   |
| 4             | Communications with counsel                  | 8/9/2023   | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Telephone conference with counsel re same   |
| 4             | Communications with counsel                  | 8/10/2023  | Christopher Sontchi  | \$1,500 | 0.3        | \$450.00           | Email correspondence with counsel   |
| 4             | Communications with counsel                  | 8/11/2023  | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Email correspondence with counsel re upcoming hearings  |
| 4             | Communications with counsel                  | 8/18/2023  | Christopher Sontchi  | \$1,500 | 0.2        | \$300.00           | Teleconference w K. Stadler re same   |
| 4             | Communications with counsel                  | 8/24/2023  | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence w K. Stadler re case update  |
| 4             | Communications with counsel                  | 9/24/2023  | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence with counsel re same   |
| 4             | Communications with counsel                  | 9/27/2023  | Christopher Sontchi  | \$1,500 | 0.7        | \$1,050.00         | Email with counsel correspondence re same (0.1); attendance at Zoom meeting w counsel re fee reports (0.6)                          |
| 4             | Communications with counsel                  | 10/25/2023 | Christopher Sontchi  | \$1,500 | 0.6        | \$900.00           | Teleconference with counsel re 3rd interim fee applications   |
| 4             | Communications with counsel                  | 10/31/2023 | Christopher Sontchi  | \$1,500 | 0.1        | \$150.00           | Email correspondence with counsel re Akin 3rd interim fee application   |
| <b>4</b>      | <b>Communications with counsel</b>           |            | <b>Matter Totals</b> |         | <b>5.0</b> | <b>\$7,500.00</b>  |   |
| 5             | Communications with professionals            | 7/24/2023  | Christopher Sontchi  | \$1,500 | 3.5        | \$5,250.00         | Meeting with Latham   |
| 5             | Communications with professionals            | 8/18/2023  | Christopher Sontchi  | \$1,500 | 0.6        | \$900.00           | Teleconference w White & Case re plan release provisions  |
| 5             | Communications with professionals            | 9/29/2023  | Christopher Sontchi  | \$1,500 | 0.3        | \$450.00           | Telephone conference with Committee counsel   |
| <b>5</b>      | <b>Communications with professionals</b>     |            | <b>Matter Totals</b> |         | <b>4.4</b> | <b>\$6,600.00</b>  |   |
| 6             | Fee Statements & Fee Applications            | 8/3/2023   | Christopher Sontchi  | \$1,500 | 0.3        | \$450.00           | Review of fee examiner's and fee examiner counsel's fee applications  |
| 6             | Fee Statements & Fee Applications            | 8/15/2023  | Christopher Sontchi  | \$1,500 | 0.4        | \$600.00           | Teleconference w K. Stadler re 3rd interim fee applications   |
| <b>6</b>      | <b>Fee Statements &amp; Fee Applications</b> |            | <b>Matter Totals</b> |         | <b>0.7</b> | <b>\$1,050.00</b>  |   |
| 7             | Non-Working Travel                           | 7/17/2023  | Christopher Sontchi  | \$750   | 2.8        | \$2,100.00         | Travel time from Delaware to NYC  |
| 7             | Non-Working Travel                           | 7/18/2023  | Christopher Sontchi  | \$750   | 3.0        | \$2,250.00         | Travel time from NYC to Delaware  |

EXHIBIT D  
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Sontchi, LLCDetailed Time Records  
July 1, 2023 through October 31, 2023

| Matter Number             | Matter Name               | Date      | Timekeeper           | Rate  | Hours       | Fees               | Description                 |
|---------------------------|---------------------------|-----------|----------------------|-------|-------------|--------------------|-----------------------------|
| 7                         | Non-Working Travel        | 7/24/2023 | Christopher Sontchi  | \$750 | 2.7         | \$2,025.00         | Travel from Delaware to NYC |
| 7                         | Non-Working Travel        | 7/24/2023 | Christopher Sontchi  | \$750 | 3.2         | \$2,400.00         | Travel from NYC to Delaware |
| 7                         | <b>Non-Working Travel</b> |           | <b>Matter Totals</b> |       | <b>11.7</b> | <b>\$8,775.00</b>  |                             |
| <b>Application Totals</b> |                           |           |                      |       | <b>38.1</b> | <b>\$48,375.00</b> |                             |

# EXHIBIT E

EXHIBIT E  
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Sontchi, LLC

## Detailed Expense Records

July 1, 2023 through October 31, 2023

| Expense Category                    | Date      | Units | Cost     | Description   |
|-------------------------------------|-----------|-------|----------|---|
| Travel - Rail                       | 7/5/2023  | 1.00  | \$119.00 | Reimbursable expenses: Travel - amtrak one way wilm to ny 7.17.23         |
| Travel - Rail                       | 7/5/2023  | 1.00  | \$119.00 | Reimbursable expenses: Travel - Amtrak one way Newark, NJ to Wilm 7.18.23 |
| Travel - Rail                       | 7/17/2023 | 1.00  | \$97.00  | Reimbursable expenses: Travel- Amtrak one-way change fee Wilm to New York |
| Travel - Ground Transportation      | 7/17/2023 | 1.00  | \$31.25  | Reimbursable expenses: Travel - Lyft                                      |
| Lodging                             | 7/18/2023 | 1.00  | \$367.28 | Reimbursable expenses: Lodging - Yale Club 7.17.23 one night              |
| Travel - Rail                       | 7/18/2023 | 1.00  | \$97.00  | Reimbursable expenses: travel- updated Amtrak eticket                     |
| Travel - Rail                       | 7/18/2023 | 1.00  | \$64.03  | Reimbursable expenses: Travel - Lyft                                      |
| Travel - Rail                       | 7/24/2023 | 1.00  | \$287.00 | Reimbursable expenses: Travel - Amtrak Round trip                         |
| Travel - Rail                       | 7/24/2023 | 1.00  | \$49.00  | Reimbursable expenses: Travel - updated Amtrak Ticket NY to Wilm          |
| Travel - Ground Transportation      | 7/24/2023 | 1.00  | \$21.00  | Reimbursable expenses: Travel - taxi                                      |
| Travel - Ground Transportation      | 7/24/2023 | 1.00  | \$32.79  | Reimbursable expenses: Travel - Lyft                                      |
| Travel - Ground Transportation      | 7/24/2023 | 1.00  | \$36.00  | Reimbursable expenses: Travel - Lyft                                      |
| Parking                             | 7/24/2023 | 1.00  | \$12.00  | Reimbursable expenses: Parking  |
| <b>\$1,332.35 Application Total</b> |           |       |          |   |

# EXHIBIT F

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|  |   |                        |
|--|---|------------------------|
| In re  | X | Chapter 11             |
|  | : |                        |
|  | : |                        |
| CELSIUS NETWORK, LLC, <i>et al.</i> , <sup>1</sup> | : | Case No. 22-10964 (MG) |
|  | : |                        |
| Debtors.   | : | (Jointly Administered) |
|  | : |                        |
|  | X |                        |

**ORDER GRANTING THIRD INTERIM APPLICATIONS OF SONTCHI, LLC AS COURT-  
APPOINTED INDEPENDENT FEE EXAMINER, AND GODFREY & KAHN, S.C., AS  
ATTORNEYS FOR THE FEE EXAMINER, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM JULY 1, 2023 THROUGH OCTOBER 31, 2023**

Upon consideration of the *Third Interim Application of Sontchi, LLC as Court-Appointed Independent Fee Examiner* [Dkt. No. \_\_\_\_] and the *Third Interim Application of Godfrey & Kahn, S.C., as Counsel to the Fee Examiner* [Dkt. No. \_\_\_\_] (together, the “**Applicants**” and the “**Applications**”) for allowance of interim compensation and reimbursement of expenses incurred during the period from July 1, 2023 through October 31, 2023 (the “**Third Interim Compensation Period**”), filed pursuant to the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “**Interim Compensation Order**”); the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professional* [Dkt. No. 1746] (the “**Fee Examiner**

<sup>1</sup>The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.



**Order**”); and the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Dkt. No. 2560] (the “**Case Management Order**”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (b) notice of the Applications were adequate under the circumstances; and (c) all parties with notice of the Applications have been afforded the opportunity to be heard on the Applications, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. The Applications are granted on an interim basis, to the extent set forth on the attached **Exhibit A**.
2. The Applicants are allowed (a) interim compensation for services rendered during the Compensation Period and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Period, in the amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay, except as otherwise indicated on **Exhibit A**, the Applicants 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** for services rendered and expenses incurred during the Compensation Period.
4. All fees and expenses allowed herein shall be subject to final allowance by the Court without regard to whether such amounts have been paid to the Applicants.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

IT IS SO ORDERED.

Dated: November \_\_, 2023.  
New York, New York

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Martin Glenn  
Chief United States Bankruptcy Judge

Case No.: 22-10964

**THIRD INTERIM FEE PERIOD****Exhibit A**

Case Name: Celsius Network, LLC, et al.

**July 1, 2023 – October 31, 2023**

| <b>Applicant</b>  | <b>Date/Document<br/>Number of<br/>Application</b> | <b>Interim Fees<br/>Requested on<br/>Application</b> | <b>Fees Allowed</b> | <b>Fees to be<br/>Paid for<br/>Current Fee<br/>Period</b> | <b>Fees to be<br/>Paid for<br/>Prior Fee<br/>Period(s) (if<br/>any)(i.e.,<br/>Holdback<br/>Release)</b> | <b>Total Fees to<br/>be Paid</b> | <b>Interim<br/>Expenses<br/>Requested</b> | <b>Expenses<br/>Approved<br/>for Current<br/>Fee Period</b> |
|---|--|--|---------------------|---|---|----------------------------------|---|---|
| <b>Sontchi, LLC<br/>by Christopher<br/>Sontchi</b><br><i>Fee Examiner</i> | November 9,<br>2023<br>Dkt. No. ____               | \$48,375.00  | \$48,375.00         | \$4,250.00 <sup>1</sup>                                   | \$8,825.00  | \$13,075.00                      | \$1,332.35                                | \$1,332.35  |
| <b>Godfrey &amp;<br/>Kahn, S.C.</b><br><i>Counsel to Fee<br/>Examiner</i> | November 9,<br>2023<br>Dkt. No. ____               | \$316,906.00   | \$316,906.00        | \$316,906.00  | \$0.0   | \$316,906.00                     | \$11,694.83                               | \$11,694.83   |
| <b>Fee Examiner Totals:</b>   |  | <b>\$365,281.00</b>                                  | <b>\$365,281.00</b> | <b>\$321,156.00</b>                                       | <b>\$8,825.00</b>   | <b>\$329,981.00</b>              | <b>\$13,027.18</b>                        | <b>\$13,027.18</b>  |

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<sup>1</sup> This amount includes \$50.00 in fees inadvertently omitted from the September fee request.